# *Executive Summary Report*
## Characteristics Based Market Adjustment for 2000 Assessment Roll

**Area Name / Number:** Rainier Valley / 21
**Previous Physical Inspection:** 1996

**Sales - Improved Summary:**
Number of Sales: 437
Range of Sale Dates: 1/98 – 12/99

| Sales – Improved Valuation Change Summary | | | | | | |
|---|---|---|---|---|---|---|
| | **Land** | **Imps** | **Total** | **Sale Price** | **Ratio** | **COV** |
| **1999 Value** | $43,500 | $101,800 | $145,300 | $169,600 | 85.7% | 17.75% |
| **2000 Value** | $49,300 | $116,000 | $165,300 | $169,600 | 97.5% | 17.05% |
| **Change** | +$5,800 | +$14,200 | +$20,000 | | +11.8% | -0.70% |
| **% Change** | +13.3% | +13.9% | +13.8% | | +13.8% | -3.94% |

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of - .70% and –3.94% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

**Population - Improved Parcel Summary Data:**

| | Land | Imps | Total |
|---|---|---|---|
| **1999 Value** | $45,900 | $103,400 | $149,300 |
| **2000 Value** | $51,600 | $117,900 | $169,500 |
| **Percent Change** | +12.4% | +14.0% | +13.5% |

Number of improved Parcels in the Population: 4,092

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, lot size, waterfront, land problems and location. A total of 437 improved sales were used in the analysis. The analysis results showed that several building and land variables needed to be included in the update model in order to improve the uniformity of assessments throughout the area. For instance, the location variable SUB1 (all parcels in sub area 1) had lower average ratios (assessed value/sales price) than other sub areas so the model adjusts these values upward at a higher rate. The variables for building construction quality (GRADE5) and building condition (VGCOND) also had lower average ratios. Parcels with principle improvements built or renovated since 1980, all parcels in Major number 795030, Total Living Area greater than 2,400 square feet, and parcels with lots larger than 8,000 square feet had higher than average ratios. The effect of the model is to adjust parcels with these characteristics at a lower rate than those parcels without them.
Any combination of the characteristics mentioned may compound the effect of the adjustment. The overall effect of these characteristics as adjustments is an improvement in assessment levels, uniformity. Due to these improvements it is recommended these values be posted for the 2000 assessment roll.

| _____ | _____ | _____ | _____ | _____ |
|---|---|---|---|---|
| Analyst | Sr. Appraiser | Division Mgr. | **Assessor** | Date |

# Comparison of Sales Sample and Population Data by Year Built

| Sales Sample | | |
|---|---|---|
| Year Built | Frequency | % Sales Sample |
| 1900 | 3 | 0.69% |
| 1910 | 90 | 20.59% |
| 1920 | 97 | 22.20% |
| 1930 | 52 | 11.90% |
| 1940 | 7 | 1.60% |
| 1950 | 40 | 9.15% |
| 1960 | 57 | 13.04% |
| 1970 | 23 | 5.26% |
| 1980 | 19 | 4.35% |
| 1990 | 11 | 2.52% |
| 1999 | 38 | 8.70% |
| | 437 | |

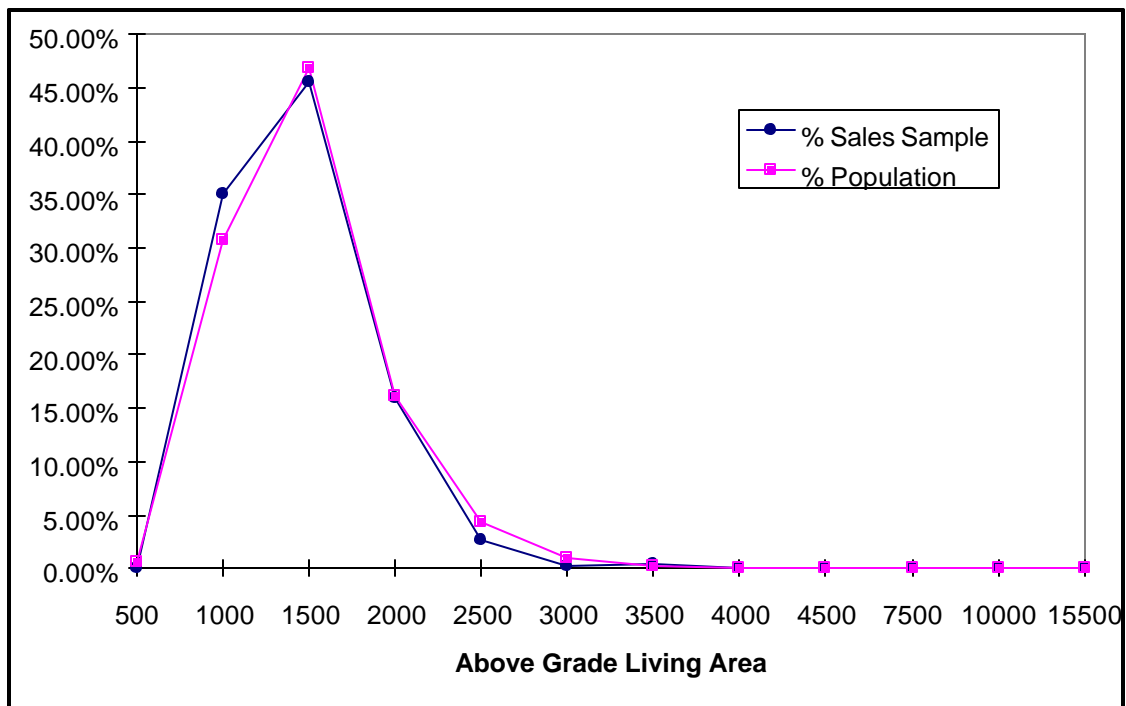| Population | | |
|---|---|---|
| Year Built | Frequency | % Population |
| 1900 | 30 | 0.73% |
| 1910 | 766 | 18.72% |
| 1920 | 749 | 18.30% |
| 1930 | 626 | 15.30% |
| 1940 | 97 | 2.37% |
| 1950 | 419 | 10.24% |
| 1960 | 583 | 14.25% |
| 1970 | 294 | 7.18% |
| 1980 | 206 | 5.03% |
| 1990 | 109 | 2.66% |
| 1999 | 213 | 5.21% |
| | 4092 | |
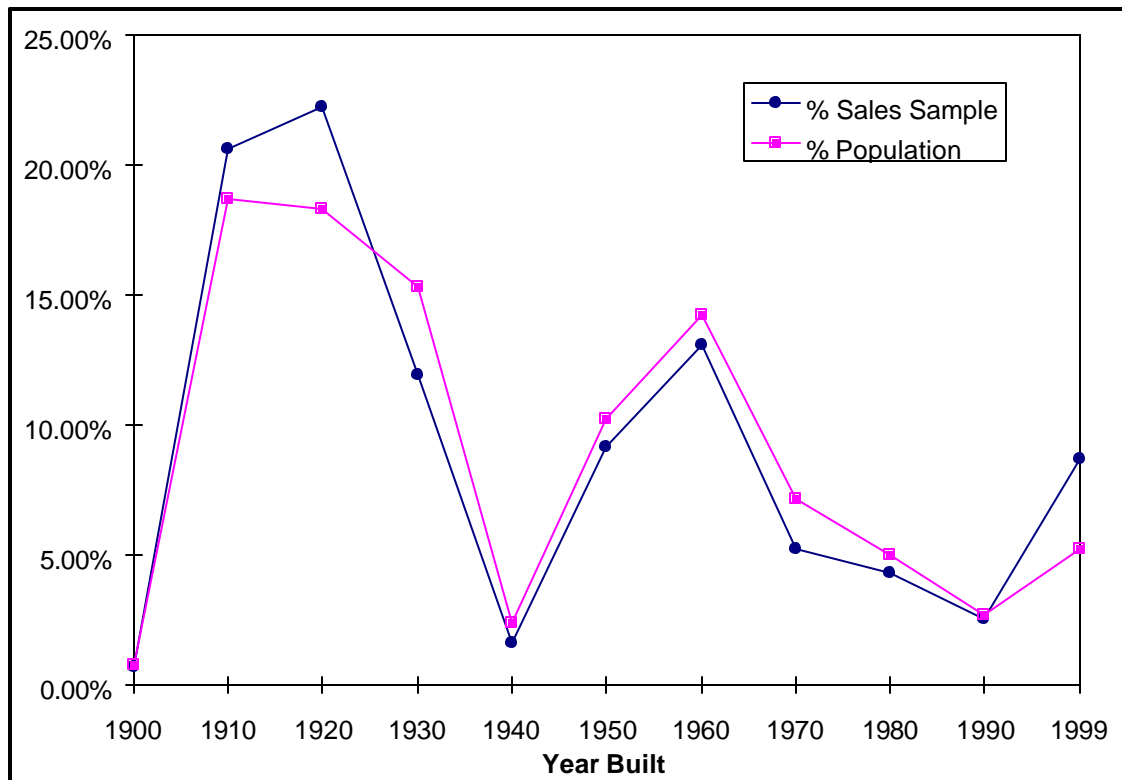


The sales sample frequency distribution follows the population distribution closely with regard to year built. This distribution is good for both accurate analysis and appraisals.

## Comparison of Sales Sample and Population Data by Above Grade Living Area

**Sales Sample**

| AGLA | Frequency | % Sales Sample |
|------|-----------|----------------|
| 500 | 0 | 0.00% |
| 1000 | 153 | 35.01% |
| 1500 | 199 | 45.54% |
| 2000 | 70 | 16.02% |
| 2500 | 12 | 2.75% |
| 3000 | 1 | 0.23% |
| 3500 | 2 | 0.46% |
| 4000 | 0 | 0.00% |
| 4500 | 0 | 0.00% |
| 7500 | 0 | 0.00% |
| 10000 | 0 | 0.00% |
| 15500 | 0 | 0.00% |
| | 437 | |

**Population**

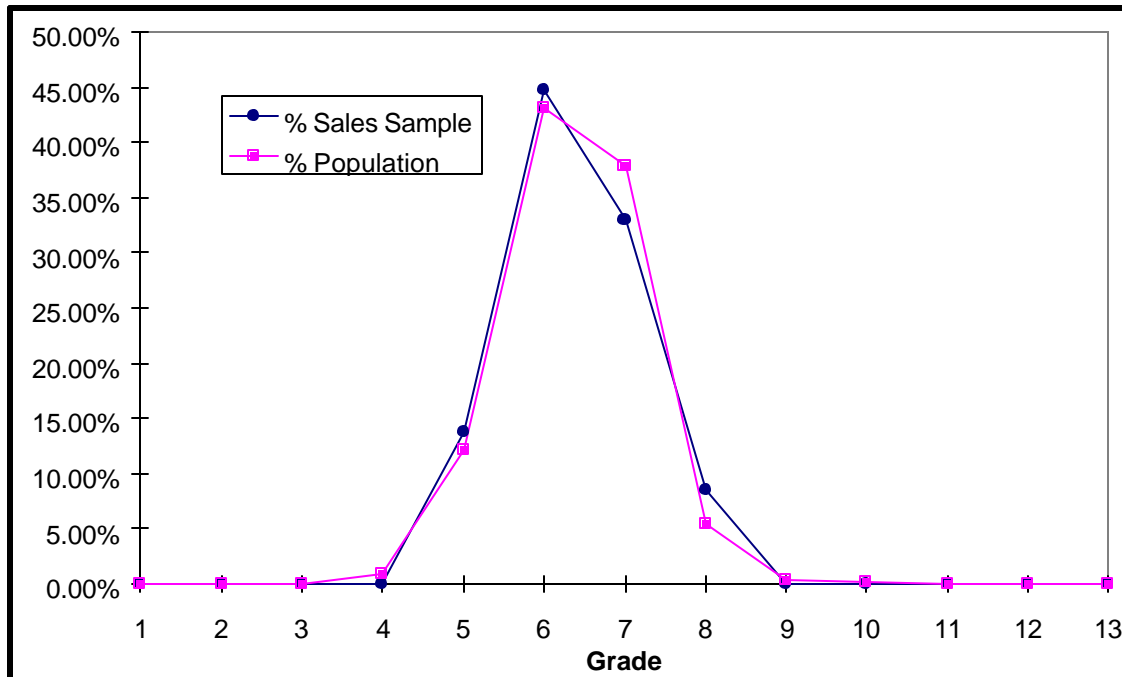| AGLA | Frequency | % Population |
|------|-----------|--------------|
| 500 | 23 | 0.56% |
| 1000 | 1258 | 30.74% |
| 1500 | 1918 | 46.87% |
| 2000 | 658 | 16.08% |
| 2500 | 181 | 4.42% |
| 3000 | 38 | 0.93% |
| 3500 | 13 | 0.32% |
| 4000 | 2 | 0.05% |
| 4500 | 1 | 0.02% |
| 7500 | 0 | 0.00% |
| 10000 | 0 | 0.00% |
| 15500 | 0 | 0.00% |
| | 4092 | |



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is good for both accurate analysis and appraisals.

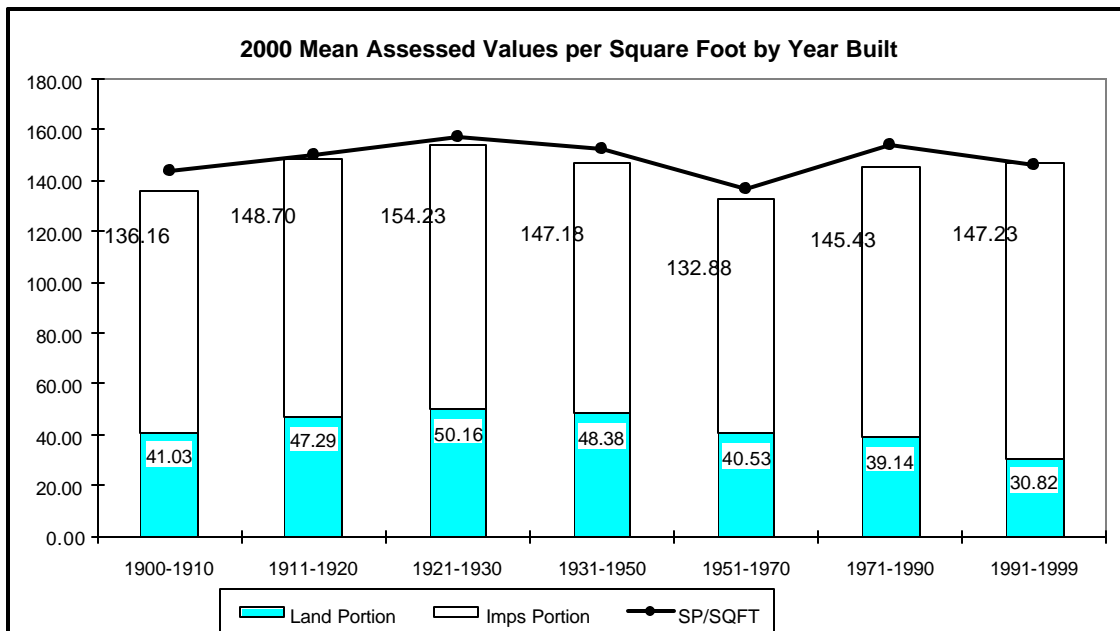# Comparison of Sales Sample and Population Data by Building Grade

| Sales Sample | | | | Population | | |
|---|---|---|---|---|---|---|
| Grade | Frequency | % Sales Sample | | Grade | Frequency | % Population |
| 1 | 0 | 0.00% | | 1 | 0 | 0.00% |
| 2 | 0 | 0.00% | | 2 | 2 | 0.05% |
| 3 | 0 | 0.00% | | 3 | 2 | 0.05% |
| 4 | 0 | 0.00% | | 4 | 35 | 0.86% |
| 5 | 60 | 13.73% | | 5 | 495 | 12.10% |
| 6 | 196 | 44.85% | | 6 | 1766 | 43.16% |
| 7 | 144 | 32.95% | | 7 | 1548 | 37.83% |
| 8 | 37 | 8.47% | | 8 | 222 | 5.43% |
| 9 | 0 | 0.00% | | 9 | 18 | 0.44% |
| 10 | 0 | 0.00% | | 10 | 4 | 0.10% |
| 11 | 0 | 0.00% | | 11 | 0 | 0.00% |
| 12 | 0 | 0.00% | | 12 | 0 | 0.00% |
| 13 | 0 | 0.00% | | 13 | 0 | 0.00% |
| | 437 | | | | 4092 | |



The sales sample frequency distribution follows the population distribution closely with regard to Building Grade. This distribution is good for both accurate analysis and appraisals.

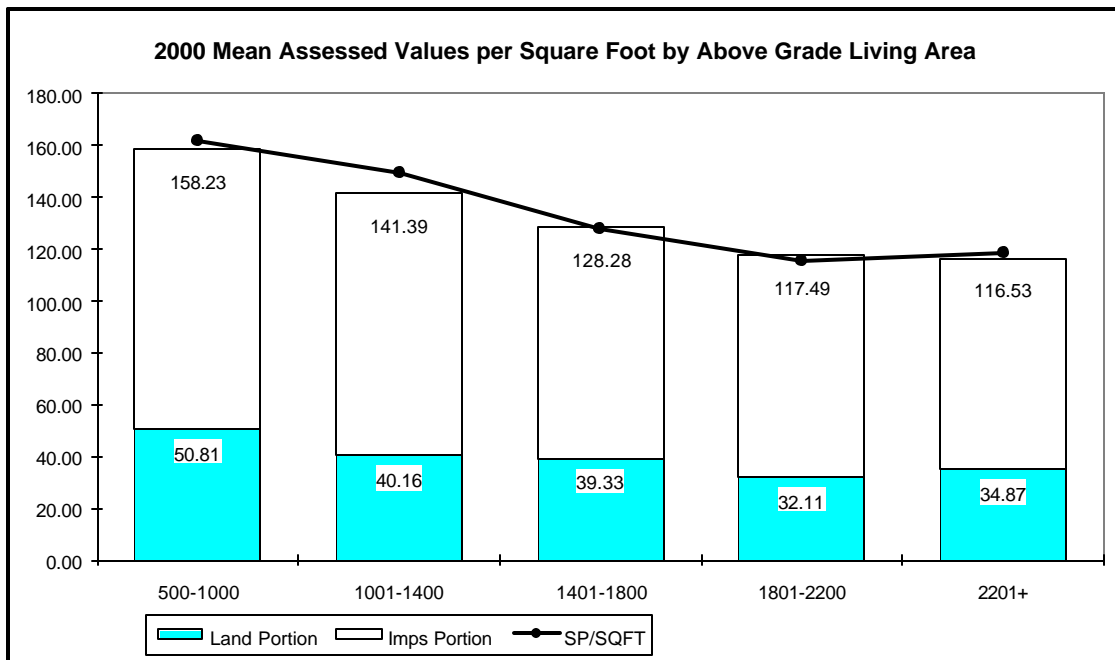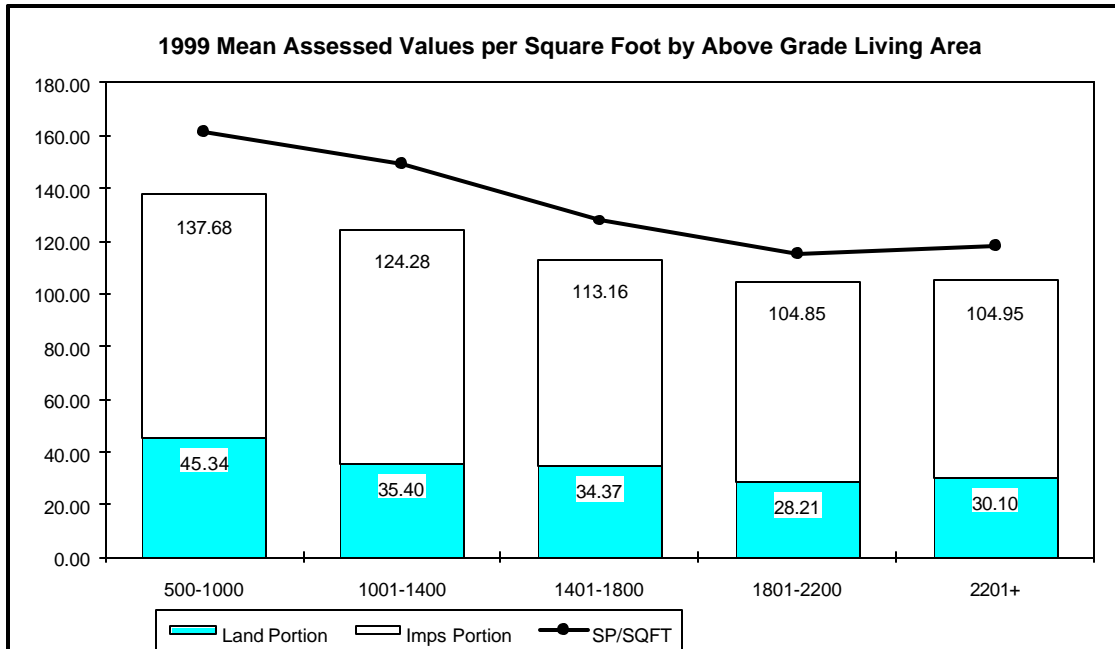# Comparison of 1999 and 2000 Per Square Foot Values by Year Built

## 1999 Mean Assessed Values per Square Foot by Year Built

| Year Built | Imps Portion | Land Portion |
|---|---|---|
| 1900-1910 | 119.50 | 36.86 |
| 1911-1920 | 128.00 | 41.74 |
| 1921-1930 | 133.58 | 43.91 |
| 1931-1950 | 128.47 | 42.72 |
| 1951-1970 | 118.37 | 36.11 |
| 1971-1990 | 129.65 | 34.12 |
| 1991-1999 | 132.48 | 26.61 |

Legend: Land Portion, Imps Portion, SP/SQFT

## 2000 Mean Assessed Values per Square Foot by Year Built

| Year Built | Imps Portion | Land Portion |
|---|---|---|
| 1900-1910 | 136.16 | 41.03 |
| 1911-1920 | 148.70 | 47.29 |
| 1921-1930 | 154.23 | 50.16 |
| 1931-1950 | 147.13 | 48.38 |
| 1951-1970 | 132.88 | 40.53 |
| 1971-1990 | 145.43 | 39.14 |
| 1991-1999 | 147.23 | 30.82 |

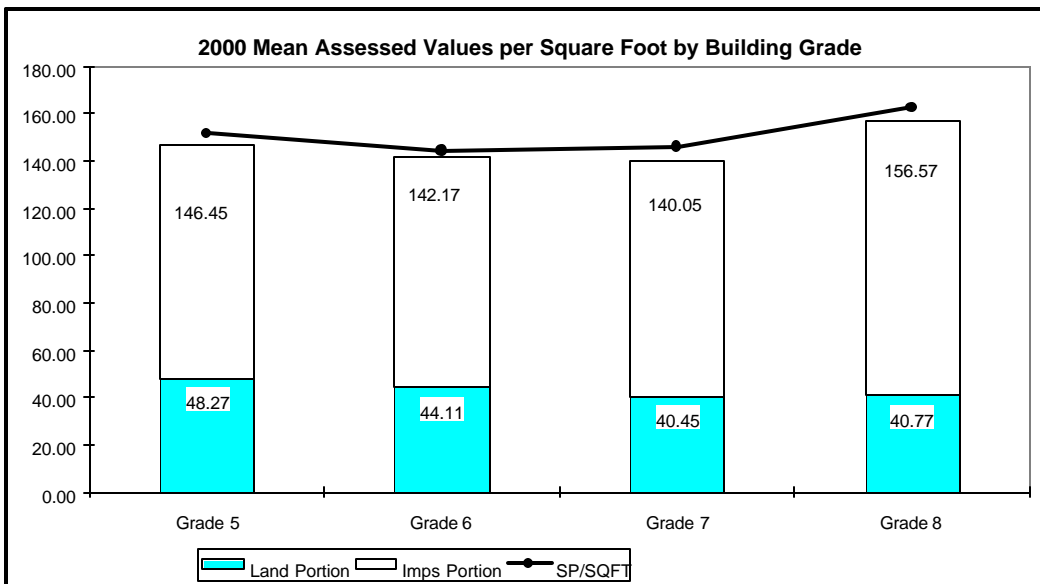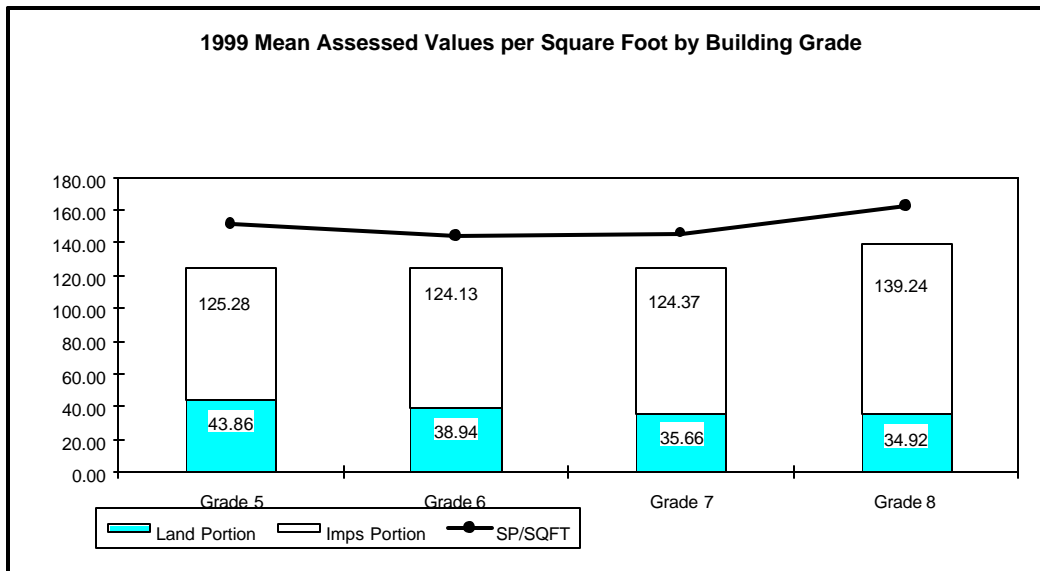Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values.   The values shown in the improvement portion of the chart represent the total for land and improvements.

# Comparison of 1999 and 2000 Dollars Per Square Foot Value by Above Grade Living Area

## 1999 Mean Assessed Values per Square Foot by Above Grade Living Area

| Above Grade Living Area | Land Portion | Imps Portion (Total) |
|---|---|---|
| 500-1000 | 45.34 | 137.68 |
| 1001-1400 | 35.40 | 124.28 |
| 1401-1800 | 34.37 | 113.16 |
| 1801-2200 | 28.21 | 104.85 |
| 2201+ | 30.10 | 104.95 |

Legend: Land Portion, Imps Portion, SP/SQFT

## 2000 Mean Assessed Values per Square Foot by Above Grade Living Area

| Above Grade Living Area | Land Portion | Imps Portion (Total) |
|---|---|---|
| 500-1000 | 50.81 | 158.23 |
| 1001-1400 | 40.16 | 141.39 |
| 1401-1800 | 39.33 | 128.28 |
| 1801-2200 | 32.11 | 117.49 |
| 2201+ | 34.87 | 116.53 |

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements.

## Comparison of 1999 and 2000 Dollars Per Square Foot Value by Building Grade

**1999 Mean Assessed Values per Square Foot by Building Grade**



| | Grade 5 | Grade 6 | Grade 7 | Grade 8 |
|---|---|---|---|---|
| Imps Portion | 125.28 | 124.13 | 124.37 | 139.24 |
| Land Portion | 43.86 | 38.94 | 35.66 | 34.92 |

Land Portion ▪ Imps Portion □ SP/SQFT ●

**2000 Mean Assessed Values per Square Foot by Building Grade**



| | Grade 5 | Grade 6 | Grade 7 | Grade 8 |
|---|---|---|---|---|
| Imps Portion | 146.45 | 142.17 | 140.05 | 156.57 |
| Land Portion | 48.27 | 44.11 | 40.45 | 40.77 |

Land Portion ▪ Imps Portion □ SP/SQFT ●

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements.